

SENATE BILL REPORT

SB 6220

As Reported by Senate Committee On:
Trade & Economic Development, January 27, 2016

Title: An act relating to promoting economic development by maximizing the use of federal economic development funding opportunities.

Brief Description: Promoting economic development by maximizing the use of federal economic development funding opportunities.

Sponsors: Senators Brown, Angel, Braun, Hewitt, Roach, Parlette and Sheldon.

Brief History:

Committee Activity: Trade & Economic Development: 1/27/16, 1/27/16 [DP-WM].

SENATE COMMITTEE ON TRADE & ECONOMIC DEVELOPMENT

Majority Report: Do pass and be referred to Committee on Ways & Means.

Signed by Senators Brown, Chair; Braun, Vice Chair; Chase, Ranking Minority Member; Angel, Ericksen and McCoy.

Staff: Jeff Olsen (786-7428)

Background: The mission of the Department of Commerce (Department) is to streamline access to business assistance and economic development services by providing them through sector-based, cluster-based, and regional partners. In addition, the Department strives to diversify the state's economy, provide greater access to economic opportunity, stimulate private sector investment and entrepreneurship, and provide stable family-wage jobs.

Summary of Bill: The Department must track the amount of federal economic development funding received and disbursed, along with any required matching amounts, and provide an annual report to the economic development committees in the Legislature. To maximize the impact of federal funding for economic development, the Department must coordinate with federal and state public research facilities to leverage federal funds coming to the state for research, development, innovation of new technologies, and transfer of technology to the private sector to promote business development and jobs in Washington.

Appropriation: None.

This analysis was prepared by non-partisan legislative staff for the use of legislative members in their deliberations. This analysis is not a part of the legislation nor does it constitute a statement of legislative intent.

Fiscal Note: Available.

Committee/Commission/Task Force Created: No.

Effective Date: Ninety days after adjournment of session in which bill is passed.

Staff Summary of Public Testimony: The state needs to make targeted investments with the limited funding it receives. By tracking economic development funding and coordinating matching requirements, the state can maximize its effectiveness. Annual reporting can help identify successes and gaps that need further attention.

Persons Testifying: PRO: Senator Brown, prime sponsor; Sheri Nelson, Assoc of WA Business.

Persons Signed In To Testify But Not Testifying: No One.